## **CERTIFIED TAX RATE FORMULA**

## Previous Year's Budgeted Revenue

## Current Year's Adjusted Taxable Value Less New Growth

**Current Year's Adjusted Taxable Value Less New Growth** = Prior year's locally assessed real and personal property<sup>1</sup> and centrally assessed values, minus CDRA, adjusted for the 3 year BOE adjustment, adjusted by the 5 year collection ratio, minus new growth.

<sup>1</sup>No longer use current personal property, but use prior year end personal property.